

BUSINESS AND NONINSTRUCTIONAL OPERATIONS**Budget: Transfer of Funds****A. Transfer Within Categories of the Budget**

The superintendent may transfer funds that have been budgeted in various categories of the budget to other accounts within the same category. The board may request an explanation of transfers of funds within categories.

B. Transfer Among Categories of the Budget

The transfer of funds from one category account to another must have the approval of the school board prior to any action. The board will approve such transfers based upon need, emergencies or other circumstances that were unforeseeable at the time of the adoption of the budget.

Legal Reference: (1980)

Code of Va., §22.1-89. Management of funds.--"Each school board shall manage and control the funds made available to the school board for public schools and may incur costs and expenses. If funds are appropriated to the school board by major classification as provided in §22.1-94, no funds shall be expended by the school board except in accordance with such classifications without the consent of the governing body appropriating the funds."

Adopted by the School Board: March 24, 1987